

**SETTLEMENT AGREEMENT BETWEEN**  
**MISSOURI REAL ESTATE COMMISSION**  
**AND**  
**GL INTERNATIONAL REALTY, LLC**

GL International Realty, LLC and the Missouri Real Estate Commission (“MREC”) enter into this Settlement Agreement for the purpose of resolving the question of whether GL International Realty, LLC’s license as a real estate association, no. 2008013862, will be subject to discipline. Pursuant to § 536.060, RSMo 2000,<sup>1</sup> the parties hereto waive the right to a hearing by the Administrative Hearing Commission of the State of Missouri and, additionally, the right to a disciplinary hearing before the MREC under § 621.110, RSMo Supp. 2013. The MREC and GL International Realty, LLC jointly stipulate and agree that a final disposition of this matter may be effectuated as described below pursuant to § 621.045, RSMo Supp. 2013.

GL International Realty, LLC acknowledges that it understands the various rights and privileges afforded it by law, including the right to a hearing of the charges against it; the right to appear and be represented by legal counsel; the right to have all charges proven upon the record by competent and substantial evidence; the right to cross-examine any witnesses appearing against it at the hearing; the right to present evidence on its behalf at the hearing; the right to a decision upon the record of the hearing by a fair and impartial administrative hearing commissioner concerning the charges pending against it;

---

<sup>1</sup> All statutory citations are to the 2000 Revised Statutes of Missouri unless otherwise noted.

the right to a ruling on questions of law by the Administrative Hearing Commission; the right to a disciplinary hearing before the MREC at which time GL International Realty, LLC may present evidence in mitigation of discipline; the right to a claim for attorney fees and expenses; and the right to obtain judicial review of the decisions of the Administrative Hearing Commission and the MREC.

Being aware of these rights provided to it by law, GL International Realty, LLC knowingly and voluntarily waives each and every one of these rights and freely enters into this Settlement Agreement and agrees to abide by the terms of this document as they pertain to it.

GL International Realty, LLC acknowledges that it has received a copy of documents that were the basis upon which the MREC determined there was cause for discipline, along with citations to law and/or regulations the MREC believes were violated. GL International Realty, LLC stipulates that the factual allegations contained in this Settlement Agreement are true and stipulates with the MREC that GL International Realty, LLC's license as a real estate association, license no. 2008013862, is subject to disciplinary action by the MREC in accordance with the relevant provisions of Chapter 621, RSMo, and §§ 339.010 to 339.205 and §§ 339.710 to 339.855, RSMo, as amended.

The parties stipulate and agree that the disciplinary order agreed to by the MREC and GL International Realty, LLC in Part II herein is based only on the agreement set out in Part I herein. GL International Realty, LLC understands that the MREC may take

further disciplinary action against it based on facts or conduct not specifically mentioned in this document that are either now known to the MREC or may be discovered.

**I.**

**Joint Stipulation of Facts and Conclusions of Law**

Based upon the foregoing, the MREC and GL International Realty, LLC herein jointly stipulate to the following:

1. The MREC is an agency of the State of Missouri created and existing pursuant to § 339.120, RSMo Supp. 2013, for the purpose of executing and enforcing the provisions of §§ 339.010 to 339.205 and §§ 339.710 to 339.855, RSMo (as amended), relating to real estate salespersons and brokers.

2. GL International Realty, LLC is licensed by the MREC as a real estate association, license no. 2008013862. At all relevant times herein, GL International Realty, LLC's license was active and current.

**First Audit**

3. On or about March 19 – 21, 2012, and March 26 – 29, 2012, GL International Realty, LLC was audited by the MREC.

**Applicable Statutes and Regulations for First Audit**

4. Section 339.020, RSMo Supp. 2013, states in pertinent part:

It shall be unlawful for any person, partnership, limited partnership, limited liability company, association, professional corporation, or corporation, foreign or domestic, to act as a real estate broker, real estate broker-salesperson, or real estate

salesperson, or to advertise or assume to act as such without a license first procured from the commission.

5. Section 339.180.1, RSMo Supp. 2013, states in pertinent part:

It shall be unlawful for any person or entity not licensed under this chapter to perform any act for which a real estate license is required. Upon application by the commission, and the necessary burden having been met, a court of general jurisdiction may grant an injunction, restraining order or other order as may be appropriate to enjoin a person or entity from:

(1) Offering to engage or engaging in the performance of any acts or practices for which a permit or license is required by this chapter upon a showing that such acts or practices were performed or offered to be performed without a permit or license;

6. Section 339.100.2, RSMo Supp. 2013, states in pertinent part:

The commission may cause a complaint to be filed with the administrative hearing commission as provided by the provisions of chapter 621 against any person or entity licensed under this chapter or any licensee who has failed to renew or has surrendered his or her individual or entity license for any one or any combination of the following acts:

\*\*\*\*\*

(14) Placing a sign on or advertising any property offering it for sale or rent without the written consent of the owner or his or her duly authorized agent;

(15) Violation of, or attempting to violate, directly or indirectly, or assisting or enabling any person to violate, any provision of sections 339.010 to 339.180 and sections 339.710 to 339.860\*, or of any lawful rule adopted pursuant to sections 339.010 to 339.180 and sections 339.710 to 339.860\*[.]

7. Regulation 20 CSR 2250-8.090(1), states in pertinent part:

(1) A licensee shall not advertise or place a sign upon any property offering it for sale or lease to prospective customers without the written consent of the owner or his or her duly authorized agent.

8. Section 339.780.2, RSMo Supp. 2013, states in pertinent part:

Before engaging in any of the activities enumerated in section 339.010, a designated broker intending to establish a limited agency relationship with a seller or landlord shall enter into a written agency agreement with the party to be represented. The agreement shall include a licensee's duties and responsibilities specified in section 339.730 and the terms of compensation and shall specify whether an offer of subagency may be made to any other designated broker.

9. Regulation 20 CSR 2250-8.090(9)(B), states in pertinent part:

(9) Every written property management agreement or other written authorization between a broker and the owners of the real estate shall:

\*\*\*\*\*

(B) State the amount of fee or commission to be paid and when the fee or commission will be paid;

10. Regulation 20 CSR 2250-8.096(1)(A)6., states in pertinent part:

(1) Licensees acting with or without a written agreement for brokerage services pursuant to sections 339.710 to 339.860, RSMo, are required to have such relationships confirmed in writing by each party to the real estate transaction on or before such party's first signature to the real estate contract. Nothing contained herein prohibits the written confirmation of brokerage relationships from being included or incorporated into the real estate contract, provided that any addendum or incorporated document containing the written confirmation must include a separate signature section for acknowledging the written confirmation that shall be signed and dated by each party to the real estate transaction. (A) Written confirmation must—

\*\*\*\*\*

6. Be signed and dated by the disclosing licensees on or before the contract date. If a landlord's agent or transaction broker is conducting property management pursuant to 20 CSR 2250-8.200–20 CSR 2250-8.210, the unlicensed office personnel may, in their performance of the duties enumerated in 339.010.5(5)(a)–(e), sign the written confirmation on behalf of the landlord's agent or transaction broker.

Violations Discovered during First Audit

11. On or about October 28, 2011, an unlicensed staff member of GL International Realty, LLC signed the written brokerage relationship disclosure for a negotiated lease transaction for Bellefontaine United Methodist Church and Pettie C Wyatt and Betty Wyatt in violation of Section 339.180.1 and 339.020, RSMo Supp. 2013.

12. On or about March, 19, 2012, GL International Realty, LLC advertised a property on its website without written authorization, in violation of Section 339.100.2 (14), RSMo Supp. 2013 and Regulation 20 CSR 2250-8.090(1).

13. Between January 1, 2011 and August 17, 2011, GL International Realty, LLC entered into six written management agreements where the fee or commission was not specified, in violation of 339.780.2, RSMo Supp. 2013 and Regulation 20 CSR 2250-8.090(9)(B).

14. On or about October 12, 2011, GL International Realty, LLC failed to date its signature for a written brokerage relationship disclosure, in violation of Regulation 20 CSR 2250-8.096(1)(A)6.

15. Based on the conduct of GL International Realty, LLC, regarding the First Audit, cause exists to discipline its real estate association license pursuant to Section 339.100.2 (14) and (15), RSMo Supp. 2013.

Second Audit

16. On or about August 21 – 22, 2013, GL International Realty, LLC was audited by the MREC.

Applicable Statutes and Regulations for Second Audit

17. Section 339.100.2, RSMo Supp. 2013, states in pertinent part:

The commission may cause a complaint to be filed with the administrative hearing commission as provided by the provisions of chapter 621 against any person or entity licensed under this chapter or any licensee who has failed to renew or has surrendered his or her individual or entity license for any one or any combination of the following acts:

\*\*\*\*\*

(15) Violation of, or attempting to violate, directly or indirectly, or assisting or enabling any person to violate, any provision of sections 339.010 to 339.180 and sections 339.710 to 339.860\*, or of any lawful rule adopted pursuant to sections 339.010 to 339.180 and sections 339.710 to 339.860\*[.]

18. Section 339.780.3, RSMo Supp. 2013, states in pertinent part:

Before or while engaging in any acts enumerated in section 339.010, except ministerial acts defined in section 339.710, a designated broker acting as a single agent for a buyer or tenant shall enter into a written agency agreement with the buyer or tenant. The agreement shall include a licensee's duties and responsibilities specified in section 339.740 and the terms of compensation.

19. Regulation 20 CSR 2250-8.090(4)(A)4., states in pertinent part:

(4) Seller's/Lessor's Agency (Sale/Lease Listing) Agreement. (A) Every written listing agreement or other written agreement for brokerage services shall contain all of the following:

\*\*\*\*\*

4. An expiration date;

20. Regulation 20 CSR 2250-8.096(1)(A)5., states in pertinent part:

(1) Licensees acting with or without a written agreement for brokerage services pursuant to sections 339.710 to 339.860, RSMo, are required to have such relationships confirmed in writing by each party to the real estate transaction on or before such party's first signature to the real estate contract. Nothing contained herein prohibits the written confirmation of brokerage relationships from being included or incorporated into the real estate contract, provided that any addendum or incorporated document containing the written confirmation must include a separate signature section for acknowledging the written confirmation that shall be signed and dated by each party to the real estate transaction. (A) Written confirmation must—

\*\*\*\*\*

5. Be signed and dated by the seller/landlord and buyer/tenant. If the landlord has entered into a written property management agreement pursuant to 20 CSR 2250-8.200–20 CSR 2250-8.210, the landlord shall not be required to sign the written confirmation;

Violations Discovered during Second Audit

21. GL International Realty, LLC acted as an agent of the buyer without a written agency agreement on nine occasions between September 1, 2012 and September 30, 2013, in violation of Section 339.780.3, RSMo Supp. 2013.



22. On or about August 22, 2013, GL International Realty, LLC failed to include an expiration date on a written listing agreement, in violation of Regulation 20 CSR 2250-8.090(4)(A)4.

23. On or about May, 13, 2013, GL International Realty, LLC failed to sign or date a written brokerage relationship, in violation of Regulation 20 CSR 2250-8.096 (1)(A)5.

24. Based on the conduct of GL International Realty, LLC, regarding the Second Audit, cause exists to discipline its real estate association license pursuant to Section 339.100.2(15), RSMo Supp. 2013.

## II.

### **Joint Agreed Disciplinary Order**

Based on the foregoing, the parties mutually agree and stipulate that the following shall constitute the disciplinary order entered by the MREC in this matter under the authority of § 536.060, RSMo, and §§ 621.045.4 and 621.110, RSMo Supp. 2013.

25. **GL International Realty, LLC's license is on probation.** GL International Realty, LLC's license as a Real Estate Association is hereby placed on PROBATION for a period of THREE YEARS. The period of probation shall constitute the "disciplinary period." During the disciplinary period, GL International Realty, LLC shall be entitled to practice as a Real Estate Association under §§ 339.010 to 339.205 and §§ 339.710 to 339.855, RSMo, as amended, provided GL International Realty, LLC adheres to all the terms of this agreement.

26. **Terms and conditions of the disciplinary period.** The terms and conditions of the disciplinary period are as follows:

A. GL International Realty, LLC shall keep the MREC apprised at all times of its current address and telephone number at each place of residence and business. GL International Realty, LLC shall notify the MREC in writing within ten (10) days of any change in this information.

B. GL International Realty, LLC shall timely renew its real estate license(s), timely pay all fees required for license(s) renewal and shall comply with all other requirements necessary to maintain its license(s) in a current and active status. During the disciplinary period, GL International Realty, LLC shall not place its real estate license(s) on inactive status as would otherwise be allowed under 20 CSR 2250-4.040. Alternatively, without violating the terms and conditions of this Settlement Agreement, GL International Realty, LLC may surrender its real estate license(s) by submitting a letter to the MREC and complying with 20 CSR 2250-8.155. If GL International Realty, LLC applies for a real estate license(s) after surrender, GL International Realty, LLC shall be required to requalify as if an original applicant and the MREC will not be precluded from basing its decision, wholly or partially, on the findings of fact, conclusions of law, and discipline set forth in this Settlement Agreement.

C. GL International Realty, LLC shall meet in person with the MREC or its representative at any such time or place as required by the MREC or its designee upon notification from the MREC or its designee. Said meetings will be at the MREC's discretion and may occur periodically during the probation period.

D. GL International Realty, LLC shall immediately submit documents showing compliance with the requirements of this Settlement Agreement to the MREC when requested by the MREC or its designee.

E. During the probationary period, GL International Realty, LLC shall accept and comply with unannounced visits from the MREC's representative to monitor compliance with the terms and conditions of this Settlement Agreement.

F. GL International Realty, LLC shall comply with all relevant provisions of Chapter 339, RSMo, as amended, all rules and regulations duly promulgated thereunder, all local, state, and federal laws. "State" as used herein includes the State of Missouri and all other states and territories of the United States. Any cause to discipline GL International Realty, LLC's license as a real estate association under § 339.100.2, RSMo, as amended, that accrues during the disciplinary period shall also constitute a violation of this Settlement Agreement.

G. During the disciplinary period GL International Realty, LLC shall, at its own expense, ensure that quarterly audits of its registered escrow accounts, including Bank of America account no. xxxx-xxxx-2037, Bank of America

account no. xxxx-xxxx-2961, Bank of America account no. xxxx-xxxx-3048, and Bank of America account no. xxxx-xxxx-3007, are conducted and completed by a certified public accountant ("CPA") approved by the MREC. Within 15 calendar days of the effective date of this Settlement Agreement, GL International Realty, LLC shall submit to the MREC in writing a list of at least three CPAs, including the CPA's name, address and relationship to GL International Realty, LLC. The MREC may approve one of the listed CPAs or may require GL International Realty, LLC to submit additional names for consideration and approval. The quarterly report should contain a three-way reconciliation from the check register to the bank balance to the owner balance(s). Such quarterly audits shall begin with the first quarter of 2015 and continue throughout the disciplinary period, ending with the fourth quarter of 2017. Within 30 days of the quarter's end date, GL International Realty, LLC shall cause the CPA who conducted the audit to mail to the MREC by certified mail, return receipt requested, a signed statement from the CPA confirming that the CPA completed a reconciliation of the account(s) and matched the reconciled balance to the check register and the total of all reported owner and/or tenant balances. All documents necessary to prove the reconciliation should be submitted with the CPA's statement. If the CPA should find that the three-way reconciliation does not match, the CPA report should include the detail

and documentation necessary to show that all discrepancies were identified and corrected.

27. Upon the expiration of the disciplinary period, the license of GL International Realty, LLC shall be fully restored if all requirements of law have been satisfied; provided, however, that in the event the MREC determines that GL International Realty, LLC has violated any term or condition of this Settlement Agreement, the MREC may, in its discretion, after an evidentiary hearing, vacate and set aside the discipline imposed herein and may suspend, revoke or otherwise lawfully discipline GL International Realty, LLC's license.

28. No additional discipline shall be imposed by the MREC pursuant to the preceding paragraph of this Settlement Agreement without notice and opportunity for hearing before the MREC as a contested case in accordance with the provisions of Chapter 536, RSMo.

29. This Settlement Agreement does not bind the MREC or restrict the remedies available to it concerning any future violations by GL International Realty, LLC of Sections 339.010 to 339.205 and Sections 339.710 to 339.855, RSMo (as amended), relating to real estate salespersons and brokers, or the regulations promulgated thereunder, or of the terms and conditions of this Settlement Agreement.

30. This Settlement Agreement does not bind the MREC or restrict the remedies available to it concerning facts or conduct not specifically mentioned in this Settlement Agreement that are either now known to the MREC or may be discovered.

31. If any alleged violation of this Settlement Agreement occurred during the disciplinary period, the parties agree that the MREC may choose to conduct a hearing before it either during the disciplinary period, or as soon thereafter as a hearing can be held, to determine whether a violation occurred and, if so, may impose further disciplinary action. GL International Realty, LLC agrees and stipulates that the MREC has continuing jurisdiction to hold a hearing to determine if a violation of this Settlement Agreement has occurred.

32. Each party agrees to pay all their own fees and expenses incurred as a result of this case, its litigation, and/or its settlement.

33. The terms of this Settlement Agreement are contractual, legally enforceable, and binding, not merely recital. Except as otherwise contained herein, neither this Settlement Agreement nor any of its provisions may be changed, waived, discharged, or terminated, except by an instrument in writing signed by the party against whom the enforcement of the change, waiver, discharge, or termination is sought.

34. The parties to this Settlement Agreement understand that the MREC will maintain this Settlement Agreement as an open record of the MREC as required by Chapters 324, 339, and 610, RSMo, as amended.

35. GL International Realty, LLC, together with its partners, members, managers, successors, agents, employees, representatives and attorneys, does hereby waive, release, acquit and forever discharge the MREC, its respective members, employees, agents and attorneys including former members, employees, agents and attorneys, of, or from any liability, claim, actions, causes of action, fees, costs, expenses and compensation, including, but not limited to, any claim for attorney's fees and expenses, whether or not now known or contemplated, including, but not limited to, any claims pursuant to § 536.087, RSMo, as amended, or any claim arising under 42 U.S.C. § 1983, which now or in the future may be based upon, arise out of, or relate to any of the matters raised in this case or its litigation or from the negotiation or execution of this Settlement Agreement. The parties acknowledge that this paragraph is severable from the remaining portions of the Settlement Agreement in that it survives in perpetuity even in the event that any court or administrative tribunal deems this agreement or any portion thereof void or unenforceable.

36. GL International Realty, LLC understands that it may, either at the time the Settlement Agreement is signed by all parties, or within fifteen days thereafter, submit the agreement to the Administrative Hearing Commission for determination that the facts agreed to by the parties constitute grounds for disciplining GL International Realty, LLC's license. If GL International Realty, LLC desires the Administrative Hearing Commission to review this Settlement Agreement, GL International Realty, LLC may submit its

request to: Administrative Hearing Commission, Truman State Office Building, Room 640, 301 W. High Street, P.O. Box 1557, Jefferson City, Missouri 65102.

37. If GL International Realty, LLC requests review, this Settlement Agreement shall become effective on the date the Administrative Hearing Commission issues its order finding that the Settlement Agreement sets forth cause for disciplining GL International Realty, LLC's license. If the Administrative Hearing Commission issues an order stating that the Settlement Agreement does not set forth cause for discipline, then the MREC may proceed to seek discipline against GL International Realty, LLC as allowed by law. If GL International Realty, LLC does not request review by the Administrative Hearing Commission, this Settlement Agreement goes into effect 15 days after the document is signed by the Executive Director of the MREC.

GL INTERNATIONAL REALTY, LLC

By: \_\_\_\_\_

Jing Lu

Title: Broker Associate

Date: 2/27/2015

MISSOURI REAL ESTATE COMMISSION

Joseph Denkler  
Joseph Denkler, Executive Director

Date: 3/5/2015

CHRIS KOSTER  
Attorney General

Faraz Nayyar  
Faraz Nayyar  
Assistant Attorney General  
Missouri Bar No. 64296



Supreme Court Building  
207 West High Street  
P.O. Box 899  
Jefferson City, MO 65102  
Telephone: 573-751-7728  
Telefax: 573-751-5660  
Attorneys for the MREC